Exhibit C

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From:	windowsadmin@amaranthllc.com
Sent:	Friday, February 24, 2006 12:10 PM
To:	amaranth.dom@amaranth.digitalsafe.net
Subject:	SUBJECT: CONVERSATION PARTICIPANTS = MCALHOUN@AMARANTHLLC.COM; BHUNTER@AMARANTHLLC.COM

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IM Network: AOL IM

IM Users:

participant=mcalhoun@amaranthllc.com "callifrnication"
participant=bhunter@amaranthllc.com "hunteramaranth"

IM Dialog:

Friday, February 24, 2006 12:10:16 PM EST Matthew Calhoun started conversation.
Friday, February 24, 2006 12:10:16 PM EST Brian Hunter has entered the conversation.
Friday, February 24, 2006 12:10:16 PM EST Matthew Calhoun: very much so Friday, February
24, 2006 12:10:16 PM EST Matthew Calhoun: very much so Friday, February 24, 2006 12:14:43
PM EST Brian Hunter: jv/xh seems very big Friday, February 24, 2006 12:14:43 PM EST Brian
Hunter: jv/xh seems very big Friday, February 24, 2006 12:14:45 PM EST Brian Hunter: jv7
is strong Friday, February 24, 2006 12:14:45 PM EST Brian Hunter: jv7 is strong Friday,
February 24, 2006 12:15:10 PM EST Matthew Calhoun: yeah, not many sellers out there
Friday, February 24, 2006 12:15:10 PM EST Matthew Calhoun: yeah, not many sellers out
there Friday, February 24, 2006 12:15:41 PM EST Brian Hunter: that's pushing up the summer
winter Friday, February 24, 2006 12:15:41 PM EST Brian Hunter: that's pushing up the
summer winter Friday, February 24, 2006 12:15:47 PM EST Brian Hunter: and 7/10 Friday,
February 24, 2006 12:15:47 PM EST Brian Hunter: and 7/10 Friday, February 24, 2006
12:15:52 PM EST Brian Hunter: hello...
Friday, February 24, 2006 12:15:52 PM EST Brian Hunter: hello...
Friday, February 24, 2006 12:15:57 PM EST Brian Hunter: sweet Friday, February 24, 2006
12:15:57 PM EST Brian Hunter: sweet Friday, February 24, 2006 12:15:59 PM EST Matthew
Calhoun: lol Friday, February 24, 2006 12:16:00 PM EST Matthew Calhoun: lol Friday,
February 24, 2006 12:16:06 PM EST Matthew Calhoun: pain everywhere Friday, February 24,
2006 12:16:06 PM EST Matthew Calhoun: pain everywhere Friday, February 24, 2006 12:16:28
PM EST Brian Hunter: just need H to get smashed on settle Friday, February 24, 2006
12:16:28 PM EST Brian Hunter: just need H to get smashed on settle Friday, February 24,
2006 12:16:31 PM EST Brian Hunter: then day is done Friday, February 24, 2006 12:16:31 PM
EST Brian Hunter: then day is done Friday, February 24, 2006 12:16:43 PM EST Matthew
Calhoun: OI is huge for Friday, February 24, 2006 12:16:43 PM EST Matthew Calhoun: OI is
huge for Friday, February 24, 2006 12:16:45 PM EST Matthew Calhoun: ld Friday, February
24, 2006 12:16:45 PM EST Matthew Calhoun: ld Friday, February 24, 2006 12:16:48 PM EST
Matthew Calhoun: 33k Friday, February 24, 2006 12:16:48 PM EST Matthew Calhoun: 33k
Friday, February 24, 2006 12:17:48 PM EST Matthew Calhoun: you think cl holds these gains?
Friday, February 24, 2006 12:17:48 PM EST Matthew Calhoun: you think cl holds these gains?
Friday, February 24, 2006 12:25:54 PM EST Brian Hunter: yeah Friday, February 24, 2006
12:25:54 PM EST Brian Hunter: yeah Friday, February 24, 2006 12:25:59 PM EST Brian Hunter:
premium stays big Friday, February 24, 2006 12:25:59 PM EST Brian Hunter: premium stays
big Friday, February 24, 2006 12:27:06 PM EST Matthew Calhoun: great day for that spread
so far Friday, February 24, 2006 12:27:06 PM EST Matthew Calhoun: great day for that
spread so far Friday, February 24, 2006 12:29:32 PM EST Brian Hunter: eayh Friday,
February 24, 2006 12:29:32 PM EST Brian Hunter: eayh Friday, February 24, 2006 12:29:39 PM
EST Brian Hunter: unwinding jv/xh here is good for us...
Friday, February 24, 2006 12:29:39 PM EST Brian Hunter: unwinding jv/xh here is good for
us...
Friday, February 24, 2006 12:31:20 PM EST Matthew Calhoun: definitely Friday, February 24,
2006 12:31:20 PM EST Matthew Calhoun: definitely Friday, February 24, 2006 12:33:23 PM EST
Matthew Calhoun: u still have jv7 to sell to me?
Friday, February 24, 2006 12:33:23 PM EST Matthew Calhoun: u still have jv7 to sell to me?
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Friday, February 24, 2006 12:34:13 PM EST Brian Hunter: y Friday, February 24, 2006
12:34:13 PM EST Brian Hunter: y Friday, February 24, 2006 12:37:09 PM EST Matthew Calhoun:
cool Friday, February 24, 2006 12:37:09 PM EST Matthew Calhoun: cool

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